

CRYOLIFE INC
Form 4
February 23, 2016

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Mackin James P

(Last) (First) (Middle)

CRYOLIFE, INC., 1655 ROBERTS
BLVD, NW

(Street)

KENNESAW, GA 30144

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

CRYOLIFE INC [CRY]

3. Date of Earliest Transaction
(Month/Day/Year)

02/19/2016

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)

President & CEO

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	02/19/2016		A	(A) or (D) Amount 42,484 (1) Price \$ 10.24	325,316	D	
Common Stock	02/19/2016		A	(A) or (D) Amount 39,864 (2) Price \$ 0	365,180	D	
Common Stock	02/19/2016		F	(A) or (D) Amount 6,647 (3) Price \$ 10.24	358,533	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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information contained in this form are not
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SEC 1474
(9-02)

number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Securities (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title Amount Number Shares
Stock Option (Right to Buy)	\$ 10.24	02/19/2016		A	119,672	02/19/2017 ⁽⁴⁾ 02/19/2022	Common Stock 119,672

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Mackin James P CRYOLIFE, INC. 1655 ROBERTS BLVD, NW KENNESAW, GA 30144	President & CEO

Signatures

/s/ Jean F. Holloway,
Attorney-in-fact 02/23/2016

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Represents share of restricted stock that vest on the third anniversary of the grant date if the reporting person remains in the continuous employ of the Company.
- (2) Represents performance stock units granted on February 19, 2015 and earned at approximately 129.3% of target based on 2015 adjusted EBITDA. Fifty percent (50%) or 19,932 shares vested and were issued on February 19, 2016. The remaining 19,932 shares earned in connection with the February 2015 grant will vest and be issued as follows: 50% on 02/19/2017, and 50% on 02/19/2018, assuming continued employment on the relevant vesting date.
- (3) These shares were withheld upon the vesting of performance stock units to pay tax withholding obligations.
- (4) Stock option vests 33 1/3% per year beginning on the first anniversary of the grant date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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